

Retirement . . .

A New Beginning



***A Guide to TCRS Retirement
for Group I Members
2008 - 2009***

www.treasury.state.tn.us/tcrs

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Retirement . . . A New Beginning

A Member's Guide to TCRS Retirement

Introduction

This retirement information booklet is intended for use by Group I members of the Tennessee Consolidated Retirement System (TCRS). Group I consists of state employees, teachers, local government and higher education employees, and all employees becoming members of TCRS on or after July 1, 1976, except for state judges who were members or became members on or after September 1, 1990.

TCRS provides a very important benefit for more than 212,000 active members, as well as more than 98,000 retired members. This benefit increases in value with each year you work as a Tennessee public employee. We hope this booklet will help you understand your retirement program and the benefits available to you through your membership in TCRS.

Retirement Plans

Typically, there are two types of retirement plans covering public employees: Defined Benefit Plan and Defined Contribution Plan. TCRS is a defined benefit plan. These type plans are summarized below:

Defined Benefit Plan

- Annuity at retirement is based on a set formula.
- The employer bears the risk of investment loss.
- Contributions are not available for loans or withdrawal until termination of employment.
- Benefit payments are for an employee's lifetime.
- Examples of defined benefit plans: **TCRS** and Social Security

Defined Contribution Plan

- The annuity at retirement is based on the retiree's account balance.
- The employee chooses the investments and bears the risk of investment losses.
- Contributions are available for withdrawals or loans; subject to early withdrawal penalties.
- Examples of defined contribution plans: 401(k), 457, 403(b) plans.

Creditable Service

Any member who believes he or she may have service that fits into any of the following categories should contact our Prior Service Staff to obtain information concerning possible establishment.

Refunded Service

Previously withdrawn service may be re-established by redepositing the amount withdrawn plus 7½ percent interest compounded annually from the date of the refund. A member must have one year of active membership service prior to making a redeposit. This payment may be made in a lump sum amount or under an installment payment plan.

Military Service

Military service credit cannot be established in TCRS if the service is creditable in any other retirement system or if the member received a discharge that was other than honorable. An exception to the dual credit prohibition exists if the member earned retirement credit for the military service in the federal retirement system for **non-regular** (e.g., National Guard and Reserves) military service. A member may establish up to four years of credit for active duty military service. Three types of military service may be established:

Armed Conflict Service: Active duty service during the following periods of armed conflict may be established at no cost to the member. Employees of a political subdivision may establish armed conflict service if the local government has passed a resolution authorizing this service.

World War I: 04/17/17 to 11/11/18

Korean War: 06/27/50 to 01/31/55

World War II: 12/07/41 to 12/31/46

Vietnam Era: 02/28/61 to 05/07/75

Peacetime Military Service: A member may establish retirement credit for military service performed during a period of peacetime from October 15, 1940 through May 7, 1975. Service is granted at the rate of one day of credit for each day served during the first year of duty. Payment for the first year of credit is equal to the member's current monthly salary multiplied by 10½ percent multiplied by 12 months. Service after the first year of duty is granted at the rate of one day of credit for every two days served. Payment for service after the first year is equal to the current monthly salary multiplied by 9 percent multiplied by the number of months service to be established.

Employees of a political subdivision may establish peacetime military credit if the local government has passed a resolution authorizing such service.

Interrupted Military Service: Any member whose military service interrupted their employment may establish credit for this service if he or she returned to such employment within six months after discharge. The member must make a payment of any applicable contributions in order to establish this credit.

Service in Persian Gulf War Which Interrupted Employment: This includes members who are teachers, higher education employees, state employees, or employees of political subdivisions that have authorized the provision. If the above military service was during the Persian Gulf War, the service is credited without charge to the member. The “Persian Gulf War” means the period from and including August 2, 1990, to the date thereafter prescribed by presidential proclamation or by federal law.

Other Service

There are certain other types of service that may be established, such as probationary service, out-of-state service, and educational leave. Detailed information on establishing such service may be obtained by contacting the TCRS Prior Service Staff.

Sick Leave

Each 20 days of accumulated sick leave will add one additional month of retirement credit to the member’s total service credit.

For teachers, the teaching contract determines the number of days required to equal one year of sick leave credit: a 10-month contract requires 200 days, an 11-month contract requires 220 days, and a 12-month contract requires 240 days.

Employees of a political subdivision may receive sick leave credit if the local government passes a resolution authorizing such service.

Acceptable Payment Methods

Members who must make a payment to establish their prior service may choose between two payment methods: a lump sum payment or an installment payment plan.

Lump Sum Method: A lump sum payment for the entire balance due may be made. A member may also rollover any pre-tax money which is currently contained in a qualified 401(a), 401(k), 403(b), governmental 457 plan, or a traditional IRA, without penalty. Please contact our Prior Service division if you are interested in purchasing prior service with a rollover.

Installment Method: A member may choose to pay for their prior service on an installment plan. This plan operates by automatic electronic transfer of funds from the member’s bank account each month until the account is paid in full. The member may select from a defined set of payment terms depending on the number of years of service to be purchased. Probationary service, out-of-state service, and interrupted military service cannot be purchased on the installment payment plan. Rollovers may be used to pay off an existing installment plan, but may not be used as a down payment or mid-schedule payment to the installment plan.

SERVICE PURCHASED ON THE INSTALLMENT PLAN IS NOT CREDITABLE IN TCRS UNTIL THE FINAL PAYMENT IS MADE.

Group I Retirement Requirements

Service Retirement

- The member must be age 60 and vested; or
- The member must have 30 years of service (regardless of age).
- No reduction factor will be applied to the monthly benefit.

(Sample calculation on page 5.)

Early Retirement

- The member must be age 55 and vested.
- One reduction factor will be applied to the monthly benefit.
- The reduction is 4/10 percent for each month the member lacks meeting service retirement requirements.

(Sample calculation on page 6.)

25-Year Retirement

- State employees and teachers are eligible to receive a reduced monthly benefit upon completion of 25 years of service.
- Members of political subdivisions are eligible only if the local government has passed the resolution authorizing this provision.
- Two reduction factors are applied to the monthly benefit:
 1. Reduction for early retirement; and
 2. An actuarial factor based on the member's age at retirement.

(Sample calculation on page 7.)

Service Retirement

Unreduced Benefit — Age 60 and Vested or 30 Years of Service

The benefit formula is a two-step calculation integrated with social security based on the Average Final Compensation (AFC), the Social Security Integration Level (SSIL) and the years of service in TCRS. The following example shows the formula method used for calculating the TCRS retirement allowance.

Sample Calculation

Assumptions										
Member	-	Age 60	Step 1	.0150	X	<u>AFC</u> \$52,000	X	<u>Years of Service</u> 30	=	\$23,400
Beneficiary	-	Age 60						<u>Years of Service</u>		
Service	-	30 years	Step 2*	.0025	X	<u>AFC - SSIL</u> \$400	X	<u>30</u>	=	<u>+ 30</u>
AFC	-	\$52,000				Annual TCRS Benefit				\$23,430
SSIL (2008)	-	\$51,600				Monthly TCRS Benefit				÷ 12
						Benefit Improvement Percentage**				× 1.05
						Maximum Monthly Benefit				\$ 2,051
<p>* If the member's AFC does not exceed the SSIL in the year the member retires, this step is omitted from the benefit calculation.</p> <p>** Benefit Improvement Percentage is optional to local government employers.</p>										

NOTE: Upon retirement (service, early, disability, etc.), a member must select one of six benefit plans. There are two single life annuity plans payable to the member only. There are four joint and survivor plans which are payable to the member for life with a provision to continue to the named beneficiary at the member's death. Explanations of the benefit plans are on pages 8 and 9. Please request the TCRS brochure "Selecting a Payment Plan at Retirement" for more detailed information.

Early Retirement Reduced Benefit — Age 55 and Vested

Sample Calculation

Assumptions							
Member	- Age 55	.0150	X	<u>AFC</u> \$49,000	X	<u>Years of Service</u> 20	= \$14,700
Service	- 20 years						
AFC	- \$49,000	.0025	X	<u>AFC - SSIL</u> \$0	X	<u>Years of Service</u> 20	= + 0
SSIL (2008)	- \$51,600						
		Subtotal					\$14,700
							÷ 12
		Subtotal					\$ 1,225
		** Reduction Factor					x .7600
		Monthly TCRS Benefit					\$ 931
		Benefit Improvement Percentage***					x 1.05
		Maximum Monthly TCRS Benefit					\$ 977

* If the member's AFC does not exceed the SSIL in the year the member retires, this step is omitted from the benefit calculation.

** The benefit is reduced 4/10 percent for each month the member retires early. The reduction factor is calculated from service or age requirements (whichever the member is closest to meeting) in order to give the member the best benefit.

*** Benefit Improvement Percentage is optional to local government employers.

A member who retires prior to age 60, with less than 10 years of service, will have his benefit computed as outlined above, with an additional 15 percent reduction for each year or partial year lacking 10 years.

25-Year Early Retirement

Reduced Benefit — State Employees & Teachers

Any Age with 25 to 29 Years and 11 Months Service

Sample Calculation

Assumptions									
Member	-	Age 50	.0150	X	<u>AFC</u> \$49,000	X	<u>Years of Service</u> 25	=	\$18,375
Service	-	25 years							
AFC	-	\$49,000	.0025	X	<u>AFC - SSIL</u> \$0	X	<u>Years of Service</u> 25	=	<u>+ 0</u>
SSIL (2008)	-	\$51,600	Subtotal (AFC - SSIL)						\$18,375
									<u>÷ 12</u>
Subtotal									\$ 1,531
** Reduction Factor									<u>x .7600</u>
Subtotal									\$ 1,163
Actuarial Age Factor									<u>x .6267</u>
Monthly TCRS Benefit									\$ 729
Benefit Improvement Percentage***									<u>x 1.05</u>
Monthly TCRS Benefit									\$ 765

Note: State employees and teachers are eligible at any age upon the completion of 25 to 29 years, 11 months of service. Twenty-five year early retirement is optional to local government employers.

* If the member's AFC does not exceed the SSIL in the year in which the member retires, this step is omitted from the benefit calculation.

** There are two reductions on this benefit:

1. One based on service credit, and
2. One based on the actuarial factor for the member's age on the date of retirement.

Examples of the actuarial factors are:

Age 54 - 90.88	Age 50 - 62.67
Age 53 - 82.69	Age 49 - 57.25
Age 52 - 75.31	Age 48 - 52.35
Age 51 - 68.67	Age 47 - 47.90

*** Benefit Improvement Percentage is optional to local government employers.

Election of Benefit Payment Plans

Single Life Annuity Plans

Regular or Maximum Plan: Maximum monthly benefits are payable to a member for life, with all benefits ceasing at death. Monthly benefits end at the member's death, but the beneficiary is entitled to payment of any remaining contributions which had been credited to the member's account and which were not returned to the member in the form of retirement benefits.

Social Security Leveling: A member may convert his or her retirement allowance into an increased benefit payable prior to the date the member attains age 62 and a reduced allowance payable after that date, so that the member's total income will be approximately the same before and after the commencement of social security payments.

Monthly benefits end at the member's death, but the beneficiary is entitled to payment of any remaining contributions in the member's account which were not returned to the member in the form of retirement benefits. If this plan is elected, the member must furnish the retirement system with an age 62 social security estimate. It is the member's responsibility, upon attaining age 62, to apply for the social security benefit. A member who chooses the leveling plan may not elect a survivorship option.

Joint and Survivor Plans

Four types of Joint and Survivor Plans are available through TCRS. The age of the member and the age of his or her beneficiary determines the amount received under each option.

Option I - 100% Joint and Survivor: A permanently reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death for the life of, and to, the designated beneficiary. If the beneficiary dies before the member, the monthly allowance remains the same.

Option II - 50% Joint and Survivor: A permanently reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death at one-half the rate paid for the life of, and to, the designated beneficiary. If the beneficiary dies before the member, the monthly allowance will remain the same.

Option III - Modification of Option I: A reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death for the life of, and to, the designated beneficiary. If the designated beneficiary dies before the retiree, the retirement allowance will revert (pop-up) to the maximum amount.

Option IV - Modification of Option II: A reduced retirement allowance is payable during the retired member's life, with the provision that it will continue after the member's death at one-

half the rate paid for the life of, and to, the designated beneficiary. If the designated beneficiary dies before the retiree, the retirement allowance will revert (pop-up) to the maximum amount.

Note: The State Insurance Plan no longer requires that a retiree select a retirement survivorship option in order for surviving dependents to continue coverage after the retiree's death. This does not eliminate the need to select a survivorship option to protect your family.

For detailed information on the optional benefit plans, please request the TCRS brochure, *Selecting a Payment Plan at Retirement*.

Payment Plans

	Regular	Option I	Option II	Option III	Option IV
Percentage of Maximum Benefit	100.0%	83.96%	91.28%	81.62%	89.88%
Member (age 60)	\$2,051	\$1,722	\$1,872	\$1,674	\$1,843
Beneficiary (age 60)	\$ 0	\$1,722	\$ 936	\$1,674	\$ 921

Age of Retiree	Age of Beneficiary	Option I	Option II	Option III	Option IV
50	50	88.18%	93.72%	87.04%	93.07%
50	55	90.72	95.13	89.27	94.33
50	60	93.05	96.40	91.33	95.47
55	50	83.02	90.72	81.80	89.99
55	55	86.20	92.59	84.56	91.63
55	60	89.33	94.37	87.26	93.20
55	65	92.18	95.93	89.77	94.61
60	50	76.36	86.60	75.16	85.52
60	55	80.06	88.92	78.33	87.85
60	60	83.96	91.28	81.62	89.88
60	65	87.78	93.49	84.86	91.81
62	55	77.17	87.11	75.45	86.01
62	60	81.34	89.71	78.94	88.23
62	65	85.54	92.20	82.47	90.39
65	50	68.49	81.30	67.40	80.53
65	55	72.46	84.03	70.80	82.90
65	60	76.94	86.97	74.53	85.41

Social Security Leveling Benefit Plan

Sample Calculation

Assumptions		TCRS Benefit Amount	
Member	- Age 55	Estimated Social Security Benefit	\$ 800
Service	- 30 years	Actuarial Age Factor Based on Age at Retirement	x .512972
Social Security Estimated Benefit at Age 62	- \$ 800	Subtotal	\$ 410
TCRS Monthly Benefit Under Regular Plan	- \$ 2,051	TCRS Regular Monthly Benefit	+ 2,051
AFC	- \$52,000	Benefit Payable up to Age 62	\$ 2,461
		Estimated Social Security Benefit at Age 62	- 800
		Benefit Payable After Age 62	\$ 1,661
Examples of SSL Actuarial Factors		Monthly Benefit Amount Before Age 62	
Age 54	- .468838	Paid from TCRS	\$ 2,461
Age 55	- .512972	Paid from Social Security	+ 0
Age 56	- .561916	Total	\$ 2,461
Age 57	- .616304		
Age 58	- .676866	Monthly Benefit Amount After Age 62	
Age 59	- .744447	Paid from TCRS	\$ 1,661
Age 60	- .820030	Paid from Social Security	+ 800
Age 61	- .904765	Total	\$ 2,461

- Note: 1. This optional plan is available to any member with social security coverage through TCRS who retires prior to age 62.
2. In order for TCRS to figure this benefit, you must provide TCRS with an estimate from the Social Security Administration based on retirement at age 62. The Social Security Leveling Plan does not affect your social security benefits.
3. In order to start your social security benefit, you must file an application with the Social Security Administration. For information on social security, call 1-800-772-1213.

Disability Benefits

Introduction

TCRS also provides disability benefits for those members who become disabled prior to meeting the service retirement requirements. There are three types of disability: ordinary, accidental, and inactive.

Ordinary Disability Benefits

To qualify for Ordinary Disability benefits (a disability because of medical reasons), you must have at least five years of service, be unable to engage in any gainful employment and you must be approved by the TCRS medical panel. After approval, you are subject to periodic re-evaluations until you attain age 60.

Accidental Disability Benefits

To qualify for Accidental Disability benefits, your disability must be the direct result of an on-the-job injury that renders you unable to engage in any gainful employment. There are no minimum service requirements to apply for accidental disability. The disability must be documented to your last paid day of service; however, you must apply within one year of last paid date or within two years of the injury. You must be approved by the TCRS medical panel. After approval, you are subject to periodic evaluations until you attain age 60.

Inactive Disability Benefits

If you become disabled after you have terminated your employment, you may apply for a disability benefit, provided you have at least five years of service, you are unable to engage in any gainful employment, and you are approved by the TCRS medical panel.

Inactive disability benefits are optional to local governments.

Note: All TCRS disability benefits are integrated with the Board of Claims or Workers' Compensation benefits. The total combined benefits (TCRS and Board of Claims/Workers' Compensation) cannot exceed .7875 percent of the average final compensation.

For more detailed information on disability benefits, please request the TCRS *Group I Disability Retirement Benefits* brochure.

Requirements for Continuation of Medical Insurance after Retirement

State Employee Requirements

- (1) Employees must have 20 or more total years of employment with the state with one year insurance coverage under the state employee plan prior to termination as a state employee; and, the period of time between termination and date of retirement must be less than five years.
or
- (2) Employees must have 10, but less than 20, total years of employment with three consecutive years of insurance coverage immediately prior to termination; and, the date of retirement must immediately follow date of termination.

Teacher Requirements

- (1) Teachers must have 20 or more total years of employment as a teacher with one year insurance coverage under the state teacher plan prior to termination as a teacher; and, the period of time between termination and date of retirement must be less than five years.
or
- (2) Teachers must have 10, but less than 20, total years of employment as a teacher with three consecutive years of insurance coverage in the state teacher plan immediately prior to termination; and, the date of retirement must immediately follow date of termination.

If the local education association has not been participating in the state teacher plan for one full year, the one and three year requirements of continuous coverage will be waived.

Local Government Employee Requirements

Contact your personnel or insurance representative for more information regarding your requirements and costs. Or, you may call 1-877-681-0155.

Note: Retirees covered through the state group insurance program will have their premiums deducted from their retirement check.

Insurance premiums are subject to change. Please contact the TCRS retired payroll section for the premium amounts at the time of your retirement.

TCRS does not provide life insurance coverage after retirement. If a member currently has life insurance and wishes to continue it after retirement, the member will need to contact his or her provider for more information.

Insurance pamphlets are available from your departmental insurance representative or TCRS.

Medicare Supplement Insurance

Tennessee Plan Medicare Supplement (Medigap)

A Medicare supplement (Medigap) plan is available to retirees and their dependents who are eligible for Medicare. Retirees who do not qualify for Medicare from any source may continue the state group insurance coverage for their lifetime.

TCRS will deduct the Medigap premiums from your monthly benefit. The state pays a portion of the Medigap premium for retired state employees and retired teachers with 15 or more years of service established in TCRS.

Listed below are the amounts the state will pay toward the Medigap premium based on service credit years:

<u>Years of Service</u>	<u>State Pays</u>
30 or more	\$ 50.00
20 to 29	37.50
15 to 19	25.00
1 to 14	0

Note: Political subdivisions must pass a resolution to pay a portion of their retirees' Medigap premiums under the same specifications as for state employees and teachers; otherwise, political subdivision retirees are responsible for the total premium.

Detailed information regarding this Medicare supplement plan can be obtained from TCRS or your departmental insurance representative.

Cost-of-Living Adjustment (COLA)

Eligibility

Current law provides that any Cost-of-Living Adjustment be made on July 1 each year. You must be retired 12 full months prior to the July 1 on which the adjustment is made. This means that your last paid day of service can not be later than June 30 if you wish to receive the COLA for the year following your retirement.

Compounded Cost-of-Living Adjustments are automatic for state employees and teachers. Retired employees of political subdivisions are only eligible for COLAs if the local government has passed a resolution providing COLAs.

Calculation of Cost-of-Living Adjustment

The percentage of the COLA is based on the percentage increase in the Consumer Price Index (CPI) for the previous calendar year. If the CPI increases at least one-half percent, a COLA will be granted. The COLA increase cannot exceed three percent annually.

COLAs are granted on the June 30 benefit. Listed below is a comparison of a simple COLA versus a compounded COLA:

Year of Retirement	Simple 3% COLA	Compound 3% COLA
1st	\$ 12,000	\$ 12,000
5th	13,400	13,506
10th	15,240	15,657
15th	17,040	18,151
20th	18,840	21,042
25th	20,640	24,394
30th	22,440	28,279

Assumes 3% inflation rate.

Federal Income Tax

Introduction

TCRS is a qualified plan under Section 401(a) of the Internal Revenue Code. Benefit payments received from TCRS are taxed (beginning with your first paycheck) according to the rules which apply to qualified plans. These rules are subject to change by Congress.

How the Taxable Amount is Calculated

TCRS will calculate the taxable amount using the IRS simplified general rule. The simplified general rule provides that the retiree's after-tax contributions be spread out over a set number of payments. Under this rule, the number of monthly benefit payments expected to be received is based on the retiree's age at the date of retirement.

Number of Payments Expected

The table below shows the number of payments expected.

Age of Retiree	Number of Payments
55 and under	360
56-60	310
61-65	260
66-70	210
71 and over	160

Determining the Tax-Free Portion

To determine the tax-free portion of the monthly benefit, the member's contributions are divided by the number of payments listed above. An example follows.

1. Date of retirement	June 30, 2008
2. Monthly benefit	\$ 1,000.00
3. Member's after-tax contributions	\$ 12,420.00
4. Age at retirement	62
5. Expected number of payments from table	260
6. Nontaxable portion of monthly benefit ($\#3 \div \#5$)	\$ 47.76
7. Initial taxable portion of benefit ($\#2 - \#6$)	\$ 952.24
8. Date benefit becomes totally taxable	February 28, 2030

On the last working day in January of each year, TCRS mails a form 1099-R to all retirees. The 1099-R will show yearly income from TCRS, the amount of income that is taxable, and the amount withheld for income tax purposes.

Retirement Checklist

Approximately Twelve Months Prior to Retirement

- ☐ Time your retirement to fit your goals. Following are some items to consider.
 - Your last paid day of service cannot be later than June 30 of any given year in order to qualify for any Cost-of-Living Adjustment (3% maximum) that may be given in July of the year following your retirement.
 - You may want to delay retirement until a longevity payment is received. The amount, the date and the effect of the longevity payment on your TCRS benefit need to be considered. Discuss this with your TCRS retirement counselor.
 - If you are enrolled in a medical expense reimbursement account through a Flexible Benefits Program, consider how your retirement date will affect this account.
- ☐ Begin studying the optional benefit payment plans available from TCRS if you are interested in a benefit plan which provides a monthly income to your beneficiary in the event of your death. Ask TCRS to send you the brochure, *"Selecting a Payment Plan at Retirement"* or find it at www.treasury.state.tn.us/tcrs/p8.htm.
- ☐ Determine the source of medical insurance for your family and verify your post-retirement eligibility.
 - State sponsored plan (state, teacher or local government)
 - Local government sponsored plan
 - Medicare supplement (if you or a dependent are over age 65)
 - Spouse's employment. If you use this source of coverage, will you be able to continue coverage in the event of your spouse's retirement or death?
- ☐ Consider whether any individual disability coverage will still be needed. Contact your insurance provider to determine if there is an offset provision for other income received.
- ☐ Evaluate your life insurance needs in comparison to your coverage and consider any conversion rights. Contact your life insurance provider for this information.
- ☐ If applicable, establish any additional retirement credit in TCRS, such as refunded service, military service, etc.
- ☐ Evaluate your personal investments to determine if they are still appropriate.
- ☐ Decide when and how to begin drawing income from IRAs, deferred annuities (403b) and/or deferred compensation plans, such as the 401(k) or 457. Contact your banking institution or plan administrator for guidance.
- ☐ Consider status of taxation after retirement, and time any taxable income to be received when income levels and tax rates are expected to be lower.
- ☐ Review your estate planning.
 - Update wills, trusts and powers of attorney.
 - Be aware of how your property passes to others under Tennessee law.
- ☐ Consider how emergency expenses will be handled. Make an effort to eliminate any debt, and pay off obligations for large purchases.
- ☐ Consider how future large purchases, such as a car, appliances, home renovations, etc., will be financed. Consider making these purchases before retirement.
- ☐ Decide what you are going to do after retirement.
 - Second career
 - Hobbies and leisure activities
 - Volunteer work
 - Part-time work

Approximately Six Months Prior to Retirement

- ☐ Obtain an estimate of your TCRS benefits. Call 615-741-1971, or write to TCRS.
- ☐ Obtain an estimate of your social security benefits, if applicable, by calling 1-800-772-1213.
- ☐ Do a post-retirement budget to determine if your standard of living can be maintained. You also need to determine the income that your beneficiary would have should you die first. Will the beneficiary be able to maintain his or her standard of living?
- ☐ If your 65th birthday will be attained in the year of your TCRS retirement, notify the Social Security Administration of your intent to retire. Find out what you will need to do so that your Medicare coverage will start at the right time.

Approximately Three Months Prior to Retirement

- ☐ Obtain the necessary forms from your employer or from TCRS.
 - Retirement Application
 - Insurance Application (if you and/or your dependent(s) are under 65)
 - Notify your employer of your intention to retire; your personnel office will assist you with the process.

NOTE: If you will be over 65 when you retire, an application for the Medicare supplement will be mailed to you from Blue Cross after your retirement benefit is processed.
- ☐ File the TCRS retirement application and related forms 60-90 days prior to your last paid day of service.
- ☐ If you meet TCRS retirement eligibility requirements at the time you terminate employment, file for your benefits within 150 days after your last paid day of service to avoid loss of benefits.
- ☐ Decide upon a benefit payment option. Review the TCRS brochure, "Selecting a Payment Plan at Retirement."
- ☐ If accrued annual leave (vacation time) is to be paid, you may have a choice of whether to extend it on the payroll or take a lump-sum payment. A lump-sum payment of your annual leave and/or compensatory leave may enable you to begin your TCRS and social security benefits sooner than you could if you stayed on the payroll; however, lump-sum payments are not included in your average final compensation for TCRS benefit calculation purposes. Some agencies do not permit retiring employees to choose.
- ☐ If you will be Medicare eligible at retirement (usually age 65), you should apply for Part B of Medicare when the employer sponsored insurance coverage ends. Only Part A of Medicare is automatic. *Notify the Social Security Administration when you turn age 65.*
- ☐ Apply for your social security benefits when you become eligible. To do so, you must file a separate application with the Social Security Administration. Call 1-800-772-1213 for information.

After Retirement

- ☐ Make sure any employment after retirement will not impact your TCRS benefit. If you are considering part-time employment or return to service with an agency or department that is covered by TCRS, contact our office to determine how such employment may affect your TCRS benefit.
- ☐ If you plan to work after retirement, stay informed about the Social Security earnings limits and the benefit offset that occurs after exceeding those limits.
- ☐ Notify TCRS in writing of any address change. Important correspondence, such as the 1099-R form to be filed with your income tax and Cost-of-Living Adjustment information, will be mailed to your home.
- ☐ If you qualified for exemption from the direct deposit program when you filed your application for retirement, you may change to this program after retirement. By using direct deposit, you will have access to your money one to three days earlier each month than those whose checks are mailed directly to their home. You will also have the security and peace of mind of knowing that your check is automatically deposited into your account each month. To obtain a direct deposit application, contact TCRS at 1-800-770-8277, or (615) 741-4913 or print it from www.treasury.state.tn.us/tcrs/f.htm.

Additional Assistance

Members may address correspondence to the appropriate section of the retirement system at the address below. Please include your social security number on all correspondence.

Tennessee Consolidated Retirement System
10th Floor Andrew Jackson Building
Nashville, Tennessee 37243-0232
Internet Site: www.treasury.state.tn.us/tcrs

TCRS Directory

Counseling Services Division	(615) 741-1971
Benefit Estimates	E-mail: TCRS.Counseling@state.tn.us
Pre-Retirement Planning	
Disability Retirement	
Change of Beneficiary	
Member Services	(615) 741-4868
Retirement Application Status	E-mail: TCRS.Member-Services@state.tn.us
Prior Service (military, refunded, out-of-state, educational leave)	
Financial Services Division	(615) 253-6781
Annual Statements	E-mail: TCRS.Financial@state.tn.us
Retired Payroll (change of address, taxes, direct-deposit)	
Refunds (account balances, refund information)	
TCRS Toll-Free	1-800-770-8277
Retiree Insurance Toll-Free	1-877-681-0155

Additional Numbers for Other Important Information

Social Security Administration	1-800-772-1213
Tennessee Department of Insurance Administration	1-800-253-9981
(In Nashville)	(615) 741-3590
Blue Cross State Group Insurance	1-800-558-6213
Medigap Insurance (Medicare supplement)	1-800-221-7828
Life Insurance information through Provident	1-800-635-5597
Life Insurance information through Fort Dearborn	1-800-621-3251
Deferred Compensation through Great-West/BenefitsCorp	1-800-922-7772
(In Nashville)	(615) 244-1030
Internal Revenue Service	1-800-829-1040

Definition of Retirement Terms

Average Final Compensation (AFC) — The average of the member's five consecutive years of creditable service for which the member received the highest salaries.

Benefit Improvement Percentage (BIP) — The General Assembly and the TCRS Board of Trustees authorized a five percent base benefit improvement for all Group I teachers and state employees effective January 1, 1994. This improvement is available to political subdivision employees if it has been authorized by the political subdivisions.

Creditable Service — Membership service under the retirement system for which contributions are made by the member or are assumed by the employer on behalf of the employee, *and* any other periods of service credited to the member by the retirement system.

Early Retirement — A reduced benefit payable to a member who retires prior to attaining the requirements for a full service benefit.

Indexing — Increases by 3.6% the salaries earned from July 1, 1981 to June 30, 1991, which are used in computing the member's average final compensation. Salaries since July 1, 1991 are also increased by 3.6% provided the member was employed on the date the noncontributory provision was effective for his or her employer. Indexing applies *only* to salaries earned while the employee is covered by the noncontributory provisions of the retirement system. Indexing applies to state employees, higher education employees, and employees of political subdivisions who have authorized noncontributory provisions and who were in service with the employer when noncontributory retirement was adopted. Local governments may or may not extend indexing beyond June 30, 1991.

Optional Payment Plans — Plans available to a retiree that provide continuing monthly benefits to be payable to the designated beneficiary upon the death of the retiree.

Political Subdivisions — City or county governments which have elected to participate in the retirement system.

Service Retirement — An unreduced benefit payable to a member who has met the requirements for retirement.

Social Security Integration Level (SSIL) — Average of the social security wage bases. It allows TCRS to provide a slightly higher benefit rate on a portion of the AFC.

TCRS — The Tennessee Consolidated Retirement System is a trust fund established by the General Assembly for the purpose of administering a retirement program for public employees.

Vested Member — A member who has accrued enough service to guarantee him a retirement benefit once the age requirements are met. Group I members attain vesting rights with five years of service. Group I members of a political subdivision attain vesting rights with 10 years of service unless the governing body passes a resolution authorizing five-year vesting.

Withholding — TCRS must follow IRS rules for withholding taxes from benefit payments. The withholding will be calculated as married with three exemptions unless the member or the beneficiary files a W-4P withholding form with TCRS. TCRS will send a 1099-R form each year with the January 31 check which will show the total amount of the TCRS benefit, the taxable amount, and the amount of income tax withheld.

Schedule of Group I Estimated Monthly Benefits for 2008

Based on Retirement At Age 60 or After 30 Years of Service

Social Security Integration Level: \$51,600

Includes 5% Benefit Improvement

Average Salary	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
\$ 15,000	\$ 98	\$ 197	\$ 295	\$ 394	\$ 492	\$ 591	\$ 689
16,000	105	210	315	420	525	630	735
17,000	112	223	335	446	558	669	781
18,000	118	236	354	473	591	709	827
19,000	125	249	374	499	623	748	873
20,000	131	263	394	525	656	788	919
21,000	138	276	413	551	689	827	965
22,000	144	289	433	578	722	866	1,011
23,000	151	302	453	604	755	906	1,057
24,000	158	315	473	630	788	945	1,103
25,000	164	328	492	656	820	984	1,148
26,000	171	341	512	683	853	1,024	1,194
27,000	177	354	532	709	886	1,063	1,240
28,000	184	368	551	735	919	1,103	1,286
29,000	190	381	571	761	952	1,142	1,332
30,000	197	394	591	788	984	1,181	1,378
31,000	203	407	610	814	1,017	1,221	1,424
32,000	210	420	630	840	1,050	1,260	1,470
33,000	217	433	650	866	1,083	1,299	1,516
34,000	223	446	669	893	1,116	1,339	1,562
35,000	230	459	689	919	1,148	1,378	1,608
36,000	236	473	709	945	1,181	1,418	1,654
37,000	243	486	728	971	1,214	1,457	1,700
38,000	249	499	748	998	1,247	1,496	1,746
39,000	256	512	768	1,024	1,280	1,536	1,792
40,000	263	525	788	1,050	1,313	1,575	1,838
41,000	269	538	807	1,076	1,345	1,614	1,883
42,000	276	551	827	1,103	1,378	1,654	1,929
43,000	282	564	847	1,129	1,411	1,693	1,975
44,000	289	578	866	1,155	1,444	1,733	2,021
45,000	295	591	886	1,181	1,477	1,772	2,067
46,000	302	604	906	1,208	1,509	1,811	2,113
47,000	308	617	925	1,234	1,542	1,851	2,159
48,000	315	630	945	1,260	1,575	1,890	2,205
49,000	322	643	965	1,286	1,608	1,929	2,251
50,000	328	656	984	1,313	1,641	1,969	2,297
55,000	365	729	1,094	1,459	1,823	2,188	2,553
60,000	403	806	1,209	1,612	2,015	2,418	2,821
65,000	441	882	1,324	1,765	2,206	2,647	3,089
70,000	480	959	1,439	1,918	2,398	2,877	3,357
75,000	518	1,036	1,553	2,071	2,589	3,107	3,624
80,000	556	1,112	1,668	2,224	2,780	3,336	3,892
85,000	594	1,189	1,783	2,377	2,972	3,566	4,160
90,000	633	1,265	1,898	2,531	3,163	3,796	4,428
95,000	671	1,342	2,013	2,684	3,355	4,025	4,696
100,000	709	1,418	2,128	2,837	3,546	4,255	4,964

Schedule of Group I Estimated Monthly Benefits for 2008

Based on Retirement at Age 60 or After 30 Years of Service

Social Security Integration Level: \$51,600

Does Not Include 5% Benefit Improvement

Average Salary	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
\$ 15,000	\$ 94	\$ 188	\$ 281	\$ 375	\$ 469	\$ 563	\$ 656
16,000	100	200	300	400	500	600	700
17,000	106	213	319	425	531	638	744
18,000	113	225	338	450	563	675	788
19,000	119	238	356	475	594	713	831
20,000	125	250	375	500	625	750	875
21,000	131	263	394	525	656	788	919
22,000	138	275	413	550	688	825	963
23,000	144	288	431	575	719	863	1,006
24,000	150	300	450	600	750	900	1,050
25,000	156	313	469	625	781	938	1,094
26,000	163	325	488	650	813	975	1,138
27,000	169	338	506	675	844	1,013	1,181
28,000	175	350	525	700	875	1,050	1,225
29,000	181	363	544	725	906	1,088	1,269
30,000	188	375	563	750	938	1,125	1,313
31,000	194	388	581	775	969	1,163	1,356
32,000	200	400	600	800	1,000	1,200	1,400
33,000	206	413	619	825	1,031	1,238	1,444
34,000	213	425	638	850	1,063	1,275	1,488
35,000	219	438	656	875	1,094	1,313	1,531
36,000	225	450	675	900	1,125	1,350	1,575
37,000	231	463	694	925	1,156	1,388	1,619
38,000	238	475	713	950	1,188	1,425	1,663
39,000	244	488	731	975	1,219	1,463	1,706
40,000	250	500	750	1,000	1,250	1,500	1,750
41,000	256	513	769	1,025	1,281	1,538	1,794
42,000	263	525	788	1,050	1,313	1,575	1,838
43,000	269	538	806	1,075	1,344	1,613	1,881
44,000	275	550	825	1,100	1,375	1,650	1,925
45,000	281	563	844	1,125	1,406	1,688	1,969
46,000	288	575	863	1,150	1,438	1,725	2,013
47,000	294	588	881	1,175	1,469	1,763	2,056
48,000	300	600	900	1,200	1,500	1,800	2,100
49,000	306	613	919	1,225	1,531	1,838	2,144
50,000	313	625	938	1,250	1,563	1,875	2,188
55,000	347	695	1,042	1,389	1,736	2,084	2,431
60,000	384	768	1,151	1,535	1,919	2,303	2,686
65,000	420	840	1,261	1,681	2,101	2,521	2,941
70,000	457	913	1,370	1,827	2,283	2,740	3,197
75,000	493	986	1,479	1,973	2,466	2,959	3,452
80,000	530	1,059	1,589	2,118	2,648	3,178	3,707
85,000	566	1,132	1,698	2,264	2,830	3,396	3,962
90,000	603	1,205	1,808	2,410	3,013	3,615	4,218
95,000	639	1,278	1,917	2,556	3,195	3,834	4,473
100,000	675	1,351	2,026	2,702	3,377	4,053	4,728

2008 Group I Schedule

Estimated Monthly Benefits at Age 55
Social Security Integration Level: \$51,600
Includes 5% Benefit Improvement

Average Salary	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
\$15,000	\$ 150	\$ 224	\$ 299	\$ 374
16,000	160	239	319	399
17,000	170	254	339	424
18,000	180	269	359	449
19,000	190	284	379	474
20,000	200	299	399	499
21,000	209	314	419	524
22,000	219	329	439	549
23,000	229	344	459	574
24,000	239	359	479	599
25,000	249	374	499	623
26,000	259	389	519	648
27,000	269	404	539	673
28,000	279	419	559	698
29,000	289	434	579	723
30,000	299	449	599	748
31,000	309	464	618	773
32,000	319	479	638	798
33,000	329	494	658	823
34,000	339	509	678	848
35,000	349	524	698	873
36,000	359	539	718	898
37,000	369	554	738	923
38,000	379	569	758	948
39,000	389	584	778	973
40,000	399	599	798	998
41,000	409	613	818	1,022
42,000	419	628	838	1,047
43,000	429	643	858	1,072
44,000	439	658	878	1,097
45,000	449	673	898	1,122
46,000	459	688	918	1,147
47,000	469	703	938	1,172
48,000	479	718	958	1,197
49,000	489	733	978	1,222
50,000	499	748	998	1,247
55,000	554	831	1,109	1,386
60,000	612	919	1,225	1,531
65,000	671	1,006	1,341	1,677
70,000	729	1,093	1,458	1,822
75,000	787	1,181	1,574	1,968
80,000	845	1,268	1,690	2,113
85,000	903	1,355	1,807	2,259
90,000	962	1,442	1,923	2,404
95,000	1,020	1,530	2,040	2,549
100,000	1,078	1,617	2,156	2,695

2008 Group I Schedule

Estimated Monthly Benefits at Age 55
Social Security Integration Level: \$51,600
Does Not Include 5% Benefit Improvement

Average Salary	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
\$15,000	\$ 143	\$ 214	\$ 285	\$ 356
16,000	152	228	304	380
17,000	162	242	323	404
18,000	171	257	342	428
19,000	181	271	361	451
20,000	190	285	380	475
21,000	200	299	399	499
22,000	209	314	418	523
23,000	219	328	437	546
24,000	228	342	456	570
25,000	238	356	475	594
26,000	247	371	494	618
27,000	257	385	513	641
28,000	266	399	532	665
29,000	276	413	551	689
30,000	285	428	570	713
31,000	295	442	589	736
32,000	304	456	608	760
33,000	314	470	627	784
34,000	323	485	646	808
35,000	333	499	665	831
36,000	342	513	684	855
37,000	352	527	703	879
38,000	361	542	722	903
39,000	371	556	741	926
40,000	380	570	760	950
41,000	390	584	779	974
42,000	399	599	798	998
43,000	409	613	817	1,021
44,000	418	627	836	1,045
45,000	428	641	855	1,069
46,000	437	656	874	1,093
47,000	447	670	893	1,116
48,000	456	684	912	1,140
49,000	466	698	931	1,164
50,000	475	713	950	1,188
55,000	528	792	1,056	1,320
60,000	583	875	1,167	1,458
65,000	639	958	1,277	1,597
70,000	694	1,041	1,388	1,735
75,000	750	1,124	1,499	1,874
80,000	805	1,207	1,610	2,012
85,000	860	1,291	1,721	2,151
90,000	916	1,374	1,832	2,290
95,000	971	1,457	1,942	2,428
100,000	1,027	1,540	2,053	2,567

Schedule of Group I Estimated Monthly Benefits for 2009

Based on Retirement At Age 60 or After 30 Years of Service

Social Security Integration Level: \$54,000

Includes 5% Benefit Improvement

Average Salary	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
\$ 15,000	\$ 98	\$ 197	\$ 295	\$ 394	\$ 492	\$ 591	\$ 689
16,000	105	210	315	420	525	630	735
17,000	112	223	335	446	558	669	781
18,000	118	236	354	473	591	709	827
19,000	125	249	374	499	623	748	873
20,000	131	263	394	525	656	788	919
21,000	138	276	413	551	689	827	965
22,000	144	289	433	578	722	866	1,011
23,000	151	302	453	604	755	906	1,057
24,000	158	315	473	630	788	945	1,103
25,000	164	328	492	656	820	984	1,148
26,000	171	341	512	683	853	1,024	1,194
27,000	177	354	532	709	886	1,063	1,240
28,000	184	368	551	735	919	1,103	1,286
29,000	190	381	571	761	952	1,142	1,332
30,000	197	394	591	788	984	1,181	1,378
31,000	203	407	610	814	1,017	1,221	1,424
32,000	210	420	630	840	1,050	1,260	1,470
33,000	217	433	650	866	1,083	1,299	1,516
34,000	223	446	669	893	1,116	1,339	1,562
35,000	230	459	689	919	1,148	1,378	1,608
36,000	236	473	709	945	1,181	1,418	1,654
37,000	243	486	728	971	1,214	1,457	1,700
38,000	249	499	748	998	1,247	1,496	1,746
39,000	256	512	768	1,024	1,280	1,536	1,792
40,000	263	525	788	1,050	1,313	1,575	1,838
41,000	269	538	807	1,076	1,345	1,614	1,883
42,000	276	551	827	1,103	1,378	1,654	1,929
43,000	282	564	847	1,129	1,411	1,693	1,975
44,000	289	578	866	1,155	1,444	1,733	2,021
45,000	295	591	886	1,181	1,477	1,772	2,067
46,000	302	604	906	1,208	1,509	1,811	2,113
47,000	308	617	925	1,234	1,542	1,851	2,159
48,000	315	630	945	1,260	1,575	1,890	2,205
49,000	322	643	965	1,286	1,608	1,929	2,251
50,000	328	656	984	1,313	1,641	1,969	2,297
55,000	362	724	1,086	1,448	1,810	2,172	2,534
60,000	400	801	1,201	1,601	2,002	2,402	2,802
65,000	439	877	1,316	1,754	2,193	2,632	3,070
70,000	477	954	1,431	1,908	2,384	2,861	3,338
75,000	515	1,030	1,545	2,061	2,576	3,091	3,606
80,000	553	1,107	1,660	2,214	2,767	3,321	3,874
85,000	592	1,183	1,775	2,367	2,959	3,550	4,142
90,000	630	1,260	1,890	2,520	3,150	3,780	4,410
95,000	668	1,337	2,005	2,673	3,341	4,010	4,678
100,000	707	1,413	2,120	2,826	3,533	4,239	4,946

Schedule of Group I Estimated Monthly Benefits for 2009

Based on Retirement at Age 60 or After 30 Years of Service

Social Security Integration Level: \$54,000

Does Not Include 5% Benefit Improvement

Average Salary	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	30 Yrs.	35 Yrs.
\$ 15,000	\$ 94	\$ 188	\$ 281	\$ 375	\$ 469	\$ 563	\$ 656
16,000	100	200	300	400	500	600	700
17,000	106	213	319	425	531	638	744
18,000	113	225	338	450	563	675	788
19,000	119	238	356	475	594	713	831
20,000	125	250	375	500	625	750	875
21,000	131	263	394	525	656	788	919
22,000	138	275	413	550	688	825	963
23,000	144	288	431	575	719	863	1,006
24,000	150	300	450	600	750	900	1,050
25,000	156	313	469	625	781	938	1,094
26,000	163	325	488	650	813	975	1,138
27,000	169	338	506	675	844	1,013	1,181
28,000	175	350	525	700	875	1,050	1,225
29,000	181	363	544	725	906	1,088	1,269
30,000	188	375	563	750	938	1,125	1,313
31,000	194	388	581	775	969	1,163	1,356
32,000	200	400	600	800	1,000	1,200	1,400
33,000	206	413	619	825	1,031	1,238	1,444
34,000	213	425	638	850	1,063	1,275	1,488
35,000	219	438	656	875	1,094	1,313	1,531
36,000	225	450	675	900	1,125	1,350	1,575
37,000	231	463	694	925	1,156	1,388	1,619
38,000	238	475	713	950	1,188	1,425	1,663
39,000	244	488	731	975	1,219	1,463	1,706
40,000	250	500	750	1,000	1,250	1,500	1,750
41,000	256	513	769	1,025	1,281	1,538	1,794
42,000	263	525	788	1,050	1,313	1,575	1,838
43,000	269	538	806	1,075	1,344	1,613	1,881
44,000	275	550	825	1,100	1,375	1,650	1,925
45,000	281	563	844	1,125	1,406	1,688	1,969
46,000	288	575	863	1,150	1,438	1,725	2,013
47,000	294	588	881	1,175	1,469	1,763	2,056
48,000	300	600	900	1,200	1,500	1,800	2,100
49,000	306	613	919	1,225	1,531	1,838	2,144
50,000	313	625	938	1,250	1,563	1,875	2,188
55,000	345	690	1,034	1,379	1,724	2,069	2,414
60,000	381	763	1,144	1,525	1,906	2,288	2,669
65,000	418	835	1,253	1,671	2,089	2,506	2,924
70,000	454	908	1,363	1,817	2,271	2,725	3,179
75,000	491	981	1,472	1,963	2,453	2,944	3,434
80,000	527	1,054	1,581	2,108	2,635	3,163	3,690
85,000	564	1,127	1,691	2,254	2,818	3,381	3,945
90,000	600	1,200	1,800	2,400	3,000	3,600	4,200
95,000	636	1,273	1,909	2,546	3,182	3,819	4,455
100,000	673	1,346	2,019	2,692	3,365	4,038	4,710

2009 Group I Schedule

Estimated Monthly Benefits at Age 55
Social Security Integration Level: \$54,000
Includes 5% Benefit Improvement

Average Salary	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
\$ 15,000	\$ 150	\$ 224	\$ 299	\$ 374
16,000	160	239	319	399
17,000	170	254	339	424
18,000	180	269	359	449
19,000	190	284	379	474
20,000	200	299	399	499
21,000	209	314	419	524
22,000	219	329	439	549
23,000	229	344	459	574
24,000	239	359	479	599
25,000	249	374	499	623
26,000	259	389	519	648
27,000	269	404	539	673
28,000	279	419	559	698
29,000	289	434	579	723
30,000	299	449	599	748
31,000	309	464	618	773
32,000	319	479	638	798
33,000	329	494	658	823
34,000	339	509	678	848
35,000	349	524	698	873
36,000	359	539	718	898
37,000	369	554	738	923
38,000	379	569	758	948
39,000	389	584	778	973
40,000	399	599	798	998
41,000	409	613	818	1,022
42,000	419	628	838	1,047
43,000	429	643	858	1,072
44,000	439	658	878	1,097
45,000	449	673	898	1,122
46,000	459	688	918	1,147
47,000	469	703	938	1,172
48,000	479	718	958	1,197
49,000	489	733	978	1,222
50,000	499	748	998	1,247
55,000	550	825	1,101	1,376
60,000	608	913	1,217	1,521
65,000	667	1,000	1,333	1,667
70,000	725	1,087	1,450	1,812
75,000	783	1,175	1,566	1,958
80,000	841	1,262	1,682	2,103
85,000	899	1,349	1,799	2,249
90,000	958	1,436	1,915	2,394
95,000	1,016	1,524	2,032	2,539
100,000	1,074	1,611	2,148	2,685

2009 Group I Schedule

Estimated Monthly Benefits at Age 55
Social Security Integration Level: \$54,000
Does Not Include 5% Benefit Improvement

Average Salary	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.
\$ 15,000	\$ 143	\$ 214	\$ 285	\$ 356
16,000	152	228	304	380
17,000	162	242	323	404
18,000	171	257	342	428
19,000	181	271	361	451
20,000	190	285	380	475
21,000	200	299	399	499
22,000	209	314	418	523
23,000	219	328	437	546
24,000	228	342	456	570
25,000	238	356	475	594
26,000	247	371	494	618
27,000	257	385	513	641
28,000	266	399	532	665
29,000	276	413	551	689
30,000	285	428	570	713
31,000	295	442	589	736
32,000	304	456	608	760
33,000	314	470	627	784
34,000	323	485	646	808
35,000	333	499	665	831
36,000	342	513	684	855
37,000	352	527	703	879
38,000	361	542	722	903
39,000	371	556	741	926
40,000	380	570	760	950
41,000	390	584	779	974
42,000	399	599	798	998
43,000	409	613	817	1,021
44,000	418	627	836	1,045
45,000	428	641	855	1,069
46,000	437	656	874	1,093
47,000	447	670	893	1,116
48,000	456	684	912	1,140
49,000	466	698	931	1,164
50,000	475	713	950	1,188
55,000	524	786	1,048	1,310
60,000	580	869	1,159	1,449
65,000	635	952	1,270	1,587
70,000	690	1,036	1,381	1,726
75,000	746	1,119	1,492	1,864
80,000	801	1,202	1,602	2,003
85,000	857	1,285	1,713	2,141
90,000	912	1,368	1,824	2,280
95,000	967	1,451	1,935	2,419
100,000	1,023	1,534	2,046	2,557

Driving Directions and Map

Location

TCRS Offices are located on the 10th Floor of the Andrew Jackson Building, 502 Deaderick Street. Charlotte Avenue, 5th Avenue, and Deaderick Street surround the Andrew Jackson Building. The Andrew Jackson Building is across the street from the Tennessee Performing Arts Center (TPAC).

Parking

Parking options include pay parking lots and parking meters on several area streets. You may not use the parking meters before 8:30 a.m. or after 4:00 p.m. Your car will be towed. In addition, the meters are limited to one hour.

- Surface parking is available on 5th Avenue across from the Andrew Jackson Building. The lot is between the MTA bus stop plaza and St. Mary's Catholic Church. (This location is the most convenient, however, it is generally the most expensive.)
- Garage parking is available on Charlotte Avenue at the corner of 3rd Avenue and Charlotte Avenue.
- Surface parking is available on 3rd Avenue in front of the Davidson County Court House.
- Surface parking is available on 6th Avenue between Union Street and Church Street.

Driving Directions

From the West

- Proceed on Interstate 40 East to Nashville.
- At the 65N and 40E split, bear to the right, continuing on 40E.
- Take exit 209 (the first exit after the split) and turn left onto Charlotte Avenue.
- Continue on Charlotte Avenue. You will pass the State Capitol on your left and the Andrew Jackson Building on your right.

From the South

- Proceed on Interstate 65 North to Nashville.
- At the 65N and 40E split, bear to the left, continuing on 65N.
- Take exit 209, Church Street/Charlotte Avenue (Do not use 209A or 209B.) and go straight, through the Church Street intersection.
- At next intersection, turn right onto Charlotte Avenue.
- Continue on Charlotte Avenue. You will pass the State Capitol on your left and the Andrew Jackson Building on your right.

From Knoxville or Lebanon

- Proceed on Interstate 40 West to Nashville.
- Two miles after Briley Parkway, take the right fork in the interstate toward Nashville, continuing on I-40 West/I-24 West.
- Two miles after merging with I-24 West, take I-24 West/I-65 North (right fork Exit 211) toward Clarksville and Louisville.
- After approximately 1.5 miles, take exit 48, James Robertson Parkway/State Capitol.
- Cross the river on the Victory Memorial Bridge and turn left at the 2nd light onto 3rd Avenue.
- Proceed one block and turn right on Deaderick Street.
- Proceed two blocks. The Andrew Jackson Bldg. is on the Northwest corner of 5th Ave. and Deaderick Street.
- Turn right on 5th Avenue.

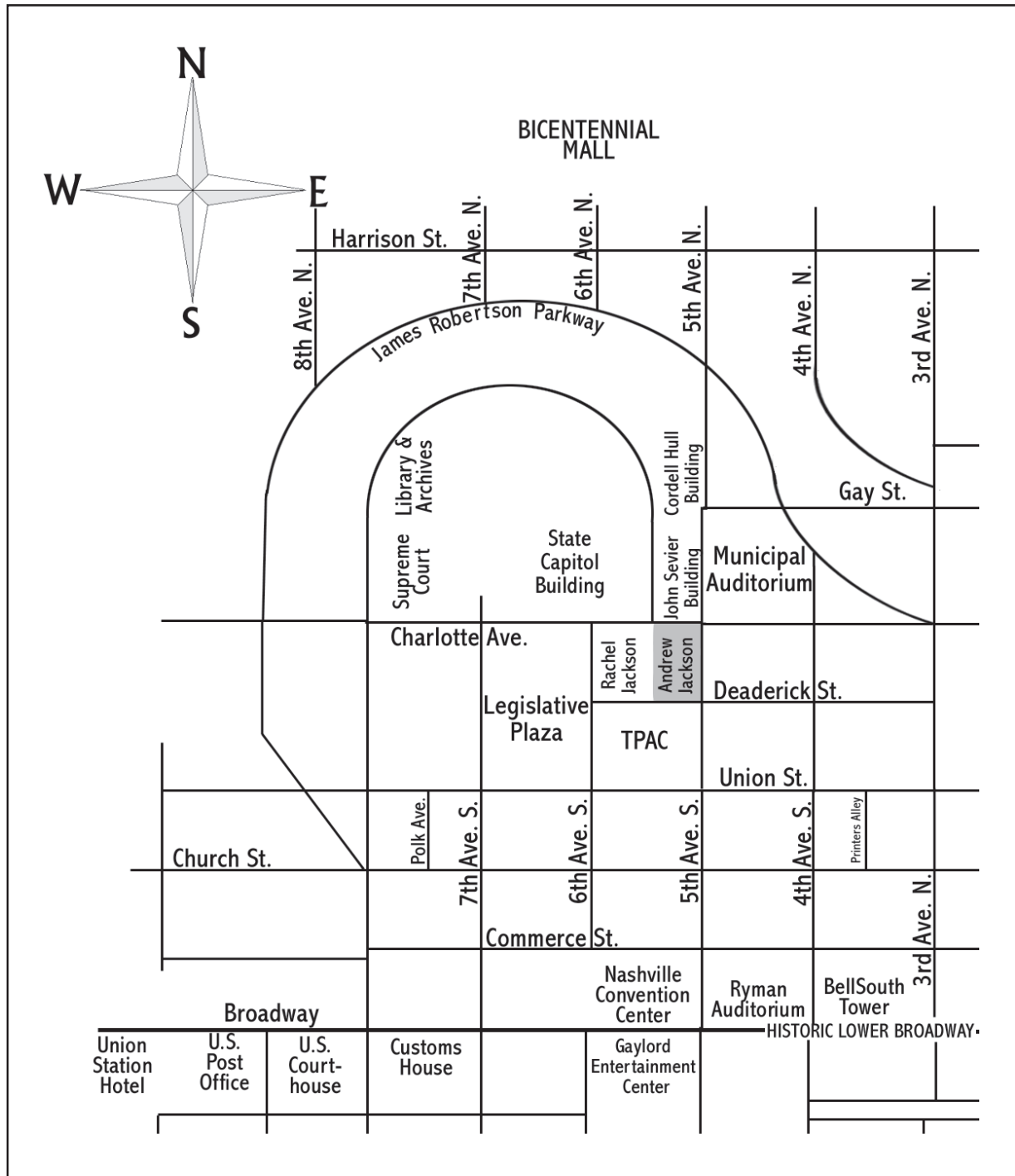
From Chattanooga or Murfreesboro

- Proceed on Interstate 24 West.
- Two miles after merging with I-40 West, take I-24 West/I-65 North (right fork Exit 211) toward Clarksville and Louisville.
- After approximately 1.5 miles, take exit 48, James Robertson Parkway/State Capitol.
- Cross the river on the Victory Memorial Bridge and turn left at the 2nd light onto 3rd Avenue.
- Proceed one block and turn right on Deaderick Street.
- Proceed two blocks. The Andrew Jackson Bldg. is on the Northwest corner of 5th Ave. and Deaderick Street.
- Turn right on 5th Avenue

From the North

- Proceed on Interstate 24 East.
- At the I-65/I-24 merge, take exit 86 to continue on I-24 East.
- Take exit 48 and turn right onto James Robertson Parkway.
- Cross the river on the Victory Memorial Bridge and turn left at the 2nd light onto 3rd Avenue.
- Proceed one block and turn right on Deaderick Street.
- Proceed two blocks. The Andrew Jackson Bldg. is on the Northwest corner of 5th Ave. and Deaderick Street.
- Turn right on 5th Avenue.

Map



This pamphlet is intended to provide general information only and does not supersede nor restrict procedures or authority established pursuant to state statute. If there are differences between this pamphlet and the law, the law will prevail. Reference: TCA, Title 8, Chapters 34-37.

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APPLICATION FOR SERVICE OR EARLY RETIREMENT BENEFITS

This is your application for service or early retirement. Please read all directions carefully before completing the attached form.

When to File an Application for Retirement Retiree: Your application for retirement should be forwarded to TCRS 60 to 90 days prior to your last paid day of service. The last paid day of service is either your last day of employment or the last day for which you are paid annual and/or sick leave. Your application cannot be filed more than 150 days prior to your last paid day of service.

The appropriate form for continuation of medical insurance should accompany your retirement application. Refer to State of Tennessee Group Insurance handbooks for eligibility requirements for continuation of insurance. You may also call the TCRS Insurance Section at 1-877-681-0155.

Part I - Directions for Completing

- A. Please type or print (in black ink) all information.
- B. Complete all requested information for Sections 1-8a. In Section 8, the date terminated is the last working day (including all annual and/or sick days) for which you are paid. The effective date of retirement is the day immediately following the last paid day, or the first day of eligibility for benefits. Payment will be made retroactive to your date of retirement provided that no benefit may become effective more than 150 days prior to receipt of the application in our office.
- C. Section 9 explains the benefit plans available. You must select one benefit plan. If you choose the Social Security Leveling Plan, an estimate from the Social Security Administration of your social security benefits payable at age 62 must accompany your retirement application. This estimate should not be dated more than one year prior to filing your retirement application. Forms to obtain the proper type of social security estimate may be obtained from this office, or you may call Social Security Administration at 1-800-772-1213.
- D. Designation of your beneficiary should be made in Section 10. If you select the Regular Plan or Social Security Leveling, you may designate one individual or your estate as beneficiary. If you select Option I - IV, you must designate one individual as beneficiary. Proof of this beneficiary's birth date should be included. Your designated beneficiary must also sign the application in Section 10.
- E. Tax Information - TCRS benefits are subject to federal taxation. However, it is your choice whether to have federal income tax withheld from your TCRS pension. Before completing section 11C, please be sure to consult your tax preparer about the correct marital status and number of allowances for your monthly pension. If you are unsure of how to complete section 11C, please use 11A or 11B instead. For more information, see the document concerning this at the following TCRS site: www.treasury.state.tn.us/forms/tr0318.pdf
- F. Your application must be signed and notarized.
- G. Please attach a voided check in Section 12 **OR** give us your savings account information. As required by state law, TCRS monthly benefits will be deposited directly to the checking or savings account indicated on your retirement application. Payments will be available on the last working day of each month. You will be notified in writing of any changes made to the amount of your net benefit. All correspondence and year-end statements will be mailed to your home address.

Part II - Must be Completed by Your Employer

Submit your notarized application to your employer to complete Part II. Upon completion, the application should be returned to the Tennessee Consolidated Retirement System. If you have been out of service for more than 60 days, Items 1-3 of Part II do not need to be completed; however, unused sick days (Item 4) must be certified by your employer.

Acknowledgment: All applications will be acknowledged by letter after we receive them. If you do not receive an acknowledgment within 2 weeks, please contact our office at (615) 741-1971.

If you should return to service on a part-time or full-time basis with an agency covered by the retirement system, you should notify the Tennessee Consolidated Retirement System of your reemployment to obtain prior approval and to avoid an overpayment of retirement benefits.

The TCRS maintains a full-time counseling staff. If you have any questions, call (615) 741-1971, write our office or contact us by e-mail. A listing of our e-mail addresses may be found at: www.treasury.state.tn.us/tcrs/td.htm.

APPLICATION FOR SERVICE OR EARLY RETIREMENT BENEFITS



Part I – To Be Completed by Applicant (Type or print legibly in black ink). NOT for use by disability applicants.

1. Social Security # _____/_____/_____		2. Birthdate: (Month/Day/Year) _____/_____/_____		3. Sex: <input type="checkbox"/> M <input type="checkbox"/> F	
4. Name: Last _____		First _____		Middle _____ Maiden _____	
5. Address: Street _____		City _____		State _____ Zip _____	
6. Telephone Number () _____		7a. Last Employer: Name of Department or Institution _____		7b. Title of Position _____	
8. Date Employment Terminated: _____/_____/_____ (Your last paid day of work or last paid day of leave)		8a. Date of Retirement: <input type="checkbox"/> 55th birthday <input type="checkbox"/> 60th birthday <input type="checkbox"/> Day After Last Pay Day <input type="checkbox"/> Other _____			

9. Select one of the following plans. To compare retirement scenarios, visit our benefits calculator at: www.treasury.state.tn.us/tcrs/
SINGLE LIFE ANNUITY PLANS - Choose one of the two Life Annuity Plans OR one of the four Survivor Options: Any remaining balance of your accumulated contributions and interest will be paid to the surviving designated beneficiary in a lump sum in the event of your death.

- ☐ Regular/Maximum Plan - Monthly benefit payable to you for your lifetime with all benefits ceasing at death.
- ☐ Social Security Leveling - An increased benefit until you reach age 62. Beginning the month after your 62nd birthday, your benefit from the TCRS will be reduced, at which time you will also become eligible for social security benefits. This benefit will be payable to you for life with all benefits ceasing at death. This retirement plan requires a benefit estimate from the Social Security Administration that has been done within a year of your date of retirement from TCRS.

OR

SURVIVOR OPTIONS: Monthly benefit reduced from the regular plan. In the event of your death, your designated beneficiary will receive:

- ☐ Option I - Monthly benefits equal to yours for his/her life. Should he/she die before you, your reduced monthly allowance will remain the same.
- ☐ Option II - Monthly benefits equal to 50% of yours for his/her life. Should he/she die before you, your reduced allowance will remain the same.
- ☐ Option III - Monthly benefits equal to yours for his/her life. Should he/she die before you, your allowance will revert to the amount you would have received under the regular plan.
- ☐ Option IV - Monthly benefits equal to 50% of yours for his/her life. Should he/she die before you, your allowance will revert to the amount you would have received under the regular plan.

10. As beneficiary under the benefit plan selected above, I designate (<i>one individual or estate only</i>):			
Name: Last _____		First _____ Middle _____ Maiden _____	
Birthdate: (Month/Day/Year) _____/_____/_____		Sex: <input type="checkbox"/> M <input type="checkbox"/> F Relationship: _____	
Signature of Beneficiary: _____		Beneficiary's S.S. #: _____/_____/_____ Today's Date: Month/Day/Year _____/_____/_____	

11. To enable us to withdraw the appropriate amount of federal tax from your benefit payment, please check one of the following:

☐ 11a. I elect NOT to have income tax withheld from my pension. Do not check nor complete 11b or 11c if you choose this selection.

☐ 11b. I want the following TOTAL amount withheld from each payment: \$ _____ Do not check nor complete 11a or 11c if you select this.

☐ 11c. I want my withholding from each payment to be figured using the number of allowances and marital status shown:
 Number of allowances: _____ Marital Status: ☐ Single ☐ Married ☐ Married, but withholding at higher single rate
 In addition to the calculated deduction based on marital status and allowances, I want \$ _____ per month deducted.

I hereby certify that I have carefully completed and truthfully answered all questions contained herein to the best of my knowledge and belief. I further certify that I understand if I obtain part-time or full-time employment on an at-will or contractual basis with an agency covered by the Tennessee Consolidated Retirement System, I am required to notify the Tennessee Consolidated Retirement System and my benefit will be suspended except as provided by Part 8, Chapter 36 of Title 8 Tennessee Code Annotated.

Date: _____

Signature of Member: _____

STATE OF TENNESSEE, COUNTY OF _____

Personally appeared before me the within named _____ who makes oath that he (or she) executed the foregoing instrument. This _____ day of _____, 20_____. (SEAL)

Notary Public _____

My Commission Expires _____

12. Direct Deposit Information: (Direct deposit of pension benefits is required by State law.)
Benefit payments are made on the last working day of each month for that month.

TCRS will deposit your monthly benefits directly to the bank account of your choice. **Tape a voided check in this area for direct deposit to your checking account.** If you want your benefit directly deposited into a savings account, complete the appropriate blanks below.



Savings Account # _____

Routing # _____
(Contact your financial institution for the correct routing number.)

Part II - To Be Completed by Superintendent or Payroll/Personnel Officer Member's Name: _____

(If member has been out of service for more than 60 days, complete items 3b and 4 only.) Member's SSN: _____

1. Member's last paid day of work or last paid day of leave. (Month/Day/Year) _____/_____/_____
2. Please list individually all payrolls the employee will appear on from the date this application is completed to the employee's last payroll. If any salaries are estimated, indicate by marking (EST) and provide actual payroll information as soon as possible. Any longevity payments or career ladder payments should be included and **itemized** in the final salary amounts as well as payments for sick leave, vacation, annual days, or bonus pay (if applicable).

-----**Breakdown of Final Salary**-----

Month	Payroll Period	Type of Payment	Amount	Employee Contributions

3. a. Please indicate the total salary for the current year and the portion of the year the salary represents.
Current fiscal year salary _____ Number of months included _____ Percentage Worked _____
- b. For members who work less than 12 months per year, indicate the number of days the member will (or has) work this year.
Total number of days worked: _____ A full year consists of: ☐ 180 ☐ 200 ☐ 220 ☐ Other _____ (indicate)
- c. Indicate if member was paid on: ☐ Fiscal year July 1-June 30 ☐ Academic year Sept. 1-Aug. 31
☐ Calendar year Jan. 1-Dec. 31 ☐ Other: _____
4. a. Certify the number of unused sick days member has remaining effective ____/____/____. (Month/Day/Year)
Number of hours _____ or days _____ (Firemen and Policemen, please indicate sick leave in days.)
- b. Sick leave days this employee accrued during the last 3 years: Days this year: ☐ 9 ☐ 10 ☐ 11 ☐ 12
Days last year: ☐ 9 ☐ 10 ☐ 11 ☐ 12
Days prior year: ☐ 9 ☐ 10 ☐ 11 ☐ 12

Signed _____ Department _____ Phone _____
(Superintendent or Certifying Officer)

Email Address _____

(Where questions from TCRS should be referred.)



TENNESSEE CONSOLIDATED RETIREMENT SYSTEM
10th Floor Andrew Jackson State Office Building, Nashville, TN 37243-0230

ACTIVE MEMBER CHANGE OF BENEFICIARY FORM

PART I: MEMBER INFORMATION

Social Security Number: _____

Birthdate: _____ Home Phone: () _____ Work Phone: () _____

Name: _____
Last First Middle Maiden

Address: _____

City State Zip Code

TCRS will send confirmation of your change of beneficiary to the address you provide above.

The laws governing TCRS provide that you may designate more than one person as your beneficiary. For TCRS purposes, the term "person" means any individual, firm, organization, partnership, association, corporation, estate, or trust. **ESTATES, MULTIPLE BENEFICIARIES, AND INSTITUTIONS ARE ELIGIBLE FOR LUMP-SUM DISTRIBUTIONS ONLY. IF YOU LIST TWO OR MORE PERSONS, YOU HAVE NAMED MULTIPLE BENEFICIARIES AND THEY MAY SHARE EQUALLY IN ANY LUMP-SUM PAYMENT. IF YOU HAVE NEVER MADE CONTRIBUTIONS TO TCRS, NO LUMP-SUM PAYMENT WILL BE MADE AND YOUR SPOUSE MAY BE THE ONLY PERSON ELIGIBLE FOR ANY TYPE DEATH BENEFIT.** If you name your spouse as beneficiary, he or she may be entitled to monthly benefits should you die in service. **(Secondary or contingent beneficiaries are not permitted.)** If available, I elect Option 1 for my beneficiary in the event of my death. I, the member, revoke any previous beneficiary nominations and direct that the above designation supersede any previously filed; provided, however, in the event I named my spouse and another person or persons as beneficiary herein and no death benefit is payable as a result thereof, I direct TCRS to revoke such designation and substitute my spouse instead as sole beneficiary. Contact the TCRS office if you have any questions.

Member Signature: _____ Date: _____

PART II: BENEFICIARY INFORMATION (If additional space is needed please attach a schedule.)

INDIVIDUALS

Last Name	First Name	Middle Name	Relationship	Sex	Birthdate	S.S.#

INSTITUTIONS OR ESTATES

Name	Taxpayer ID	Address

• Please provide Social Security number or taxpayer ID, if available. If you name a trust, please attach a copy of the Trust Document.

State of _____ County of _____

_____ personally appeared before me on this the _____ day of _____,

20____, who makes oath that (he) (she) executed the foregoing instrument.

(Notary Seal)

Notary Public

My Commission Expires: _____



TREASURY DEPARTMENT
TENNESSEE CONSOLIDATED RETIREMENT SYSTEM
10TH FLOOR ANDREW JACKSON BUILDING
NASHVILLE, TENNESSEE 37243-0230



APPLICATION FOR ADDITIONAL RETIREMENT CREDIT

Instructions: Applicant completes parts 1, 2 and 4 as indicated. Employer completes parts 3, 5 and 6. Please type or print legibly in black ink.

PART 1		To be completed by <i>applicant</i>.	Name _____	
Home Phone _____		Work Phone _____		Present Employer _____
Employer During Time of Service Being Claimed _____				Position Held _____
I am presently a member of the Tennessee Consolidated Retirement System.		<input type="checkbox"/> Yes <input type="checkbox"/> No	I am a member of another retirement system. <input type="checkbox"/> Yes <input type="checkbox"/> No	
Have you ever been refunded your account balance from TCRS?		<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, give name of system. _____	
Is the service being claimed established with any other pension or retirement plan. If yes, give name of system. _____		<input type="checkbox"/> Yes <input type="checkbox"/> No		

PART 2		The <i>applicant</i> is to have this form notarized and forward it to employer for certification.	_____ Applicant's Signature	
STATE OF TENNESSEE		COUNTY OF _____		
_____, personally appeared before me on this the _____ day of _____				
20 _____, who makes oath that (he)/(she) executed the foregoing instrument.				
Notary Seal _____		My Commission Expires _____		
Notary Public				

PART 3			To be completed by <i>employer</i>.		
The employer is requested to complete the service and salary information for the above named employee on the REVERSE side of this form. This information should only be taken from official payroll records. Once the information has been entered, complete this part and return this form to the retirement system.					
The information contained is correct to the best of my knowledge. Further, I understand that the documents used in certifying this information are subject to audit by the State Comptroller's office. This information was taken from official records of:					
Name of Department or Institution _____					
Address of Department or Institution _____					
Phone Number _____		Signature of Department Head _____		Date _____	

PART 4	To be completed by <i>applicant</i>.	Name	Date of Birth	Social Security No.
		Address	City	State

CERTIFICATION OF SERVICE. The amount of service credited to a TCRS member's account will have an effect on retirement benefits. It is important that the service certified below is complete and correct.

PART 5	To be certified by <i>employer</i>.	Position in which service was rendered: _____
---------------	--	---

<p>Why was the service not reported initially? Check at least one.</p> <p><input type="checkbox"/> Employee was not eligible when the service was rendered.</p> <p><input type="checkbox"/> Part-Time Service.</p> <p><input type="checkbox"/> Probationary / Waiting Period</p> <p><input type="checkbox"/> Other (specify) _____</p> <p><input type="checkbox"/> Employer reporting error or oversight.</p> <p><input type="checkbox"/> Employee elected not to join TCRS (see Employer Manual Exhibit III).</p> <p><input type="checkbox"/> Employee was enrolled in Local Teacher Plan (not TCRS), or Optional Retirement Plan (ORP).</p> <p><input type="checkbox"/> Current Status of Local or ORP Account Balance? _____</p>	<p>Was the service rendered in any of the following capacities? Check at least one.</p> <p><input type="checkbox"/> Graduate Assistant</p> <p><input type="checkbox"/> Independent Contractor</p> <p><input type="checkbox"/> Adjunct Faculty Member</p> <p><input type="checkbox"/> Student Worker</p> <p><input type="checkbox"/> Employee of Another Entity _____</p> <p><input type="checkbox"/> Substitute Teacher / # Days Taught _____</p> <p><input type="checkbox"/> Other (specify): _____</p>
--	---

DIRECTIONS. Enter the service and salary information of the applicant by fiscal year only (July 1 through June 30). Do not list more than one year of service on a single line. Complete columns A-E with the following information:

- A. Enter the actual beginning and ending dates of employment within each fiscal year.
- B. Enter the gross salary earned for the applicant's actual period of employment during the fiscal year.
- C. Enter the time period (in months and days) for which the applicant was compensated for employment during the fiscal year. Example: A full year of service would be entered as 12 months, 0 days.
- D. Enter the number of months that the applicant was required to work assuming he/she was employed the entire fiscal year. Example: A teacher's aide might be required to work only 10 months during a 12-month period, therefore, 10 would be entered.
- E. If the applicant's employment within the fiscal year was rendered on a part-time basis, enter the percentage of time worked compared to full-time employment. If the applicant's service was considered full-time, enter 100%.

PART 6	To be completed by <i>employer</i>.	Do not complete if this service has been refunded.				
---------------	--	---	--	--	--	--

	A.	B.	C.		D.	E.	TCRS USE ONLY
			MOS.	DAYS			
EX.	07/01/60 – 06/30/61	\$6,000	12	0	12	100%	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							



TENNESSEE CONSOLIDATED RETIREMENT SYSTEM
10th Floor Andrew Jackson State Office Building
Treasury Department
Nashville, Tennessee 37243-0230
(615) 741-4868



APPLICATION FOR MILITARY SERVICE RETIREMENT CREDIT

If you have served in the Armed Forces of the United States, please complete this application, and we will determine your eligibility for retirement credit. If your military service interrupted your employment with the state or with a participating political subdivision, please have your employer(s) complete Part II of this form.

PART I

I, the undersigned, hereby claim retirement credit for military duty in the armed forces of the United States under the provisions of Tennessee Code Annotated 8-34-605 beginning _____ and ending _____. **I further certify that I am receiving no credit in any other retirement system including, but not limited to, the United States Military Retirement System Federal Civil Service Systems, or any other retirement system for this military service with exception to the National Guard and Reserves.** A copy of my military record is enclosed, showing the date of entry to and release from active duty.

Name _____ Social Security Number _____

Address _____ Date of Birth _____
(Street)

(City) (State) (Zip) Work Telephone Number _____

Signature of Member _____ Present Employer _____

State of Tennessee, County of _____

Personally appeared before me the above named _____, who makes oath that he (or she) executed the foregoing instrument.

This _____ day of _____, 20 _____.

NOTARY PUBLIC _____ My Commission Expires _____

PART II

This section is to be completed only by those employees whose military service interrupted their employment for the state of Tennessee or a political subdivision of the state participating in the TCRS.

EMPLOYMENT PRIOR TO MILITARY SERVICE

Name of Agency or Department FROM _____ TO _____
Dates of Employment

I certify that the above mentioned employee completed any required probationary period and that \$ _____ per month was the member's last salary prior to his entering military service.

SIGNATURE OF EMPLOYER _____ TITLE _____

EMPLOYMENT FOLLOWING MILITARY SERVICE

Name of Agency or Department FROM _____ TO _____
Dates of Employment

I certify that the above dates of employment are accurate.

SIGNATURE OF EMPLOYER _____ TITLE _____

CREDIT FOR MILITARY SERVICE IN THE TCRS

You may claim retirement credit for active duty military service by completing the attached form and returning it to this office along with a copy of your DD214 form or other official documents certifying your date of entry and date of release from active duty.

A member may establish up to four years retirement credit by meeting certain terms and conditions for military service. Retirement credit will be granted as long as the military service is not creditable in any other retirement system (including the Military Retirement System), and the member received a discharge other than dishonorable. Military service credit may not be used in determining any rights in the Tennessee Consolidated Retirement System prior to a member becoming vested.

The following period of armed conflict service may be established, without cost, by the member:

World War I: April 7, 1917 to Nov. 11, 1918
World War II: Dec. 7, 1941 to Dec. 31, 1946

Korean War: June 27, 1950 to Jan. 31, 1955
Vietnam Era: Feb. 28, 1961 to May 7, 1975

Any other creditable period must be purchased by the member:

Current law as of July 1, 1997, allows establishment of retirement credit for military service under any of the following conditions:

1. Interrupted Military Service by any Member

Any member whose military service interrupted state employment, teaching service or employment with a political subdivision participating in the TCRS may establish retirement credit for service in the Armed Forces of the United States if the member returned to such employment within six (6) months after discharge. Interrupted military may occur any time after the end of the Vietnam Era and the member must make the appropriate retirement contributions in order to establish the credit.

2. Armed Conflict Service

- A. State employees, teachers, and higher education employees may establish credit for military service rendered during a period of armed conflict.
- B. Employees of a participating local government may establish credit for military service rendered during a period of armed conflict if the local government has passed a resolution authorizing such service.

3. Peacetime Military Service between October 15, 1940 and February 28, 1961 may be established on a basis of day for day credit for the first year of active duty and at one-half credit beyond the first year.

- A. State employees, teachers, and higher education employees may establish credit for peacetime military service rendered between October 15, 1940 and February 28, 1961 by making a lump-sum payment. The lump-sum payment is calculated as follows: current monthly salary times ten and one-half percent (10.5%) times months of service credit being established for the first year and current monthly salary times nine percent (9%) times months of service credit being established beyond the first year.
- B. Employees of a participating local government may establish credit if the local government has passed a resolution authorizing such service credit.

When we receive the completed form and necessary documents, we will review the information and notify you of the creditability of your service and any cost involved. If you have any questions concerning military retirement credit, please call Member Services at (615) 741-4868.



Benefit Estimate Request

If you are a member of the Tennessee Consolidated Retirement System and are considering retirement within the next three years, you may obtain an estimate of your benefit by providing the following information:

Type of Benefit (Check One)

☐

Service Retirement

☐

Early Retirement

☐

Disability Retirement

Member Information

Full Name _____

Telephone (_____) _____ Date of Birth _____

Social Security # _____

Estimated Date of Retirement _____
Month Day Year

Mailing Address _____

City _____ State _____ Zip _____

Beneficiary Information

(Required for Survivor Options)

Name of Beneficiary _____

Date of Birth _____ Relationship to Member _____

Note: This form cannot be used to change the beneficiary you have on file with TCRS. If you wish to change your beneficiary, you must submit a Change of Beneficiary form.

Retirement Information

Current Annual Salary _____ Days of Accumulated Sick Leave _____

Months Worked Per Year: ☐ 10 ☐ 11 ☐ 12 Years of Service _____

For leveling estimate, please enter estimated Social Security benefit amount at age 62 _____

Signature of Member

Date

Mail this information to:

Tennessee Consolidated Retirement System
10th Floor, Andrew Jackson State Office Bldg.
Nashville, Tennessee 37243-0230

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